GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:1711
ANSWERED ON:10.03.2017
Linking of Bank Account with Aadhaar
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Will the Minister of FINANCE be pleased to state:

(a) whether the Government has decided to link all savings bank accounts with the Aadhaar number and if so, the details thereof;
(b) whether this move would encourage cashless drive at the ground level and enable digital transactions, especially at retail points and if so, the details thereof;
(c) the details of the estimated number of bank accounts in the country and how many are connected with Aadhaar at present; and
(d) the aims and objectives of the Government with regard to implementation of the project?

Answer

The Minister of State in the Ministry of Finance

(a) Banks are committed to seed savings bank accounts with the accountholder's Aadhaar number, based on the accountholder's consent.
(b) Aadhaar seeding will help accountholders to do fund transfer through the Aadhaar Enabled Payment System (AEPS) at Banking Correspondent points. Bharat Interface for Money (BHIM) app also supports pay to Aadhaar number mode. Further, Direct Benefit Transfer (DBT) can be made to eligible seeded accounts.
(c) As per reports received from public sector banks, Regional Rural Banks and 13 private sector banks, there are 110.03 crore individual, operative savings bank accounts (including Pradhan Mantri Jan Dhan Yojana accounts) with Aadhaar number seeded in 52.95 crore accounts.
(d) The overreaching aim and objective of seeding is enabling delivery of basic financial services.
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